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GENESEE COUNTY LAND BANK HONORED AS INNOVATIONS IN AMERICAN GOVERNMENT AWARD WINNER

***Harvard University's Ash Institute & the Fannie Mae Foundation Recognize
Work in Community Redevelopment and Affordable Housing***

Cambridge, Mass., – September 25, 2007 – The Ash Institute for Democratic Governance and Innovation at Harvard University's John F. Kennedy School of Government today announced the Genesee County Land Bank as the winner of the 2007 Fannie Mae Foundation Innovations Award in Affordable Housing. Michigan's Genesee County Land Bank was one of seven \$100,000 award recipients announced at yesterday's Innovations in American Government Awards twentieth anniversary reception in Washington, D.C. The Land Bank reports increased property values of more than \$112 million due to its work in demolishing blighted structures, greening vacant lots and rehabilitating and rebuilding on vacant and deteriorating properties throughout the City of Flint.

Before the Genesee County Land Bank was established, the county could do little to stall the degenerative community impact resulting from abandoned properties, housing

foreclosures and outside land speculation. Cities like Flint, Michigan, formerly a major auto-manufacturing hub, became hot spots for violent crime and poverty.

Founded in 2002, the Genesee County Land Bank is designed to halt this downward spiral. The county developed an \$8 million self-sustaining land reutilization fund with revenue generated from tax delinquent property fees and interest to support cleanup and reinvestment in abandoned properties. In addition, county officials worked with local governments and partners to issue a \$12 million bond to be reimbursed with tax revenue generated from the properties once they are returned to productive use. This funding has enabled the Land Bank to demolish more than 800 abandoned properties. Ninety affordable rentals and 80 single-family homes have been reconstructed, 500 side yards have been sold to adjacent property owners and \$3.8 million was invested to rehabilitate an abandoned department store in downtown Flint into a mixed use development. The county also offers home owners foreclosure prevention assistance with individualized case manager support on a range of services including foreclosure postponement and financial planning support.

“We are grateful to be recognized by the Fannie Mae Foundation and the Ash Institute’s Innovations in American Government Award Program for our work in transforming our community to better the lives of our residents and business owners,” said Dan Kildee, treasurer of Genesee County. “We have already begun advising government officials in New Orleans, Baltimore and Cleveland and we look forward to the opportunity to encourage and support even more municipalities across the nation with our shared best practices.”

“As a sponsor of the 2007 Fannie Mae Foundation Innovations Award in Affordable Housing, it is a true honor to celebrate the achievements of Genesee County,” said Peter Beard, executive director of the Fannie Mae Foundation. “Genesee County successfully demonstrates that the creation of affordable residential areas serves as the catalyst for transforming declining communities into areas of growth and prosperity. The county’s work revitalizing its community is not only inspirational, its work can serve to influence new practices in affordable housing throughout our country, especially in today’s challenging housing markets.”

“Genesee rebuilt its communities through creative partnerships which dramatically improved the quality of life of citizens,” said Stephen Goldsmith, director of the

Innovations in American Government Program at Harvard's Kennedy School of Government. "Harvard University is pleased to recognize this innovative program as the 2007 Fannie Mae Foundation Innovations Award in Affordable Housing winner in hopes it will cause replication efforts around the country."

Established in 1986 at Harvard University by the Ford Foundation, the Innovations in American Government Award Program has honored 174 federal, state and local government agencies. Through this annual competition, the Program provides concrete evidence that government can work to improve the quality of life of citizens. Many award-winning programs have been replicated across jurisdictions and policy areas, and some have served as harbingers of today's reform strategies or as forerunners to state and federal legislation. By highlighting exemplary models of government's innovative programs over the past 20 years, the Program drives continued progress and encourages research and teaching cases at Harvard University and other academic institutions worldwide.

About The Fannie Mae Foundation

The Fannie Mae Foundation is a private nonprofit organization, supported solely by Fannie Mae, that creates affordable homeownership and housing opportunities across the United States. The mission of the Fannie Mae Foundation Help the Homeless program is to raise awareness of the issue of homelessness and to increase resources for organizations working to prevent and end homelessness across the United States. The Help the Homeless program also fosters volunteerism in service to homeless people and those at risk of becoming homeless. Additional information about the Fannie Mae Foundation is available at www.fanniemaefoundation.org.

About The Ash Institute for Democratic Governance and Innovation

The Roy and Lila Ash Institute for Democratic Governance and Innovation advances excellence in governance and strengthens democratic institutions worldwide. Through its research, publications, leadership training, global network and awards program – developed in collaboration with a diverse, engaged community of scholars and practitioners - the Ash Institute fosters creative and effective government problem-solving and serves as a catalyst for addressing many of the most pressing needs of the world's citizens. The Ford Foundation is a founding donor of the institute. Additional information about The Ash Institute is available at www.ashinstitute.harvard.edu. Organizations are encouraged to apply to the 2008 Innovations in American Government Awards by October 15, 2007 at www.innovationsaward.harvard.edu.

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